A STUDY OF LIFE SATISFACTION IN RELATION TO SOCIO-ECONOMIC STATUS AND PERSONALITY FACTORS

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Topic of Research:

A study of life satisfaction in relation to socio-economic status and personality factors

Introduction

Life satisfaction is an important concept. It is a parameter or evaluation of an individual quality of life. Life satisfaction is usually evaluated in terms of mood, relationship satisfaction, achieved goals, self-concept etc. It is an evaluation of a favourable attitude towards one's life. It is also a key part of subjective well-being. Many factors influence subjective well-being and life satisfaction. Socio-demographic factors include gender, age, marital status, income etc. Psychological factors that influence life satisfaction are functional ability, activity level, personality factors etc. (Diener et al., 1999).

In the literature, the terms life satisfaction, happiness, and subjective well-being are often used interchangeably. Although this might not be entirely correct, it is understandable given that these terms overlap to a certain degree (Veenhoven, 2012). The construct of happiness plays a key role worldwide as impressively evidenced by ongoing projects such as "The World Happiness Report".

While happiness is the overarching term used, well-being could be interpreted as a more distinct part of it and hence can be better framed and analyzed (Diener, 1984). According to Diener et al. (1985), subjective well-being (SWB) can be further subdivided into affective and cognitive components. Here positive and negative affect are related to emotional aspects of subjective well-being, whereas life satisfaction represents the cognitive part of subjective well-being (Schimmack, 2002).

There are two theories in life satisfaction research: bottom-up and top-down theories (Loewe et al., 2014; Diener, 1985). Bottom-up theories state that overall life satisfaction is a function of various areas of life satisfaction. From this perspective,

many different areas with a potential influence on overall life satisfaction can be identified in the literature, such as satisfaction with health, job, income, housing, leisure time, and family (Loewe et al., 2014). On the other hand, the top-down approach states that life satisfaction is determined by personality disposition (Montag & Panksepp, 2017).

Personality and Life Satisfaction

During the last few decades, several researches have been conducted on life satisfaction. Research has primarily focused on areas like the association between personality and life satisfaction. However, their findings are inconsistent (Costa & McCrae, 1980; Asthana, 2011; Schimmack et al., 2004). Researchers have also explored the link between overall life satisfaction and various life satisfaction variables such as health, job, income, housing, leisure, and family (Loewe et al., 2014; Kuykendall, 2015). It has been observed that how satisfied a person is is largely influenced by personality factors. There are mostly positive associations between extraversion and life satisfaction, the link between Neuroticism and life satisfaction is almost always negative (Diener, 1984; Heller et al., 2004; Steel et al., 2008).

SES and Life Satisfaction

Different socioeconomic groupings respond differently to the rise in material living standards brought on by economic expansion in terms of life satisfaction. Generally, the higher a person's socioeconomic status, the higher the satisfaction with life. However, when an individual's objective socioeconomic status, such as income and occupation, increases, their impact on life satisfaction decreases progressively. Subjective socioeconomic status, as an important adjunct to objective socioeconomic status, can be a greater meaningful positive predictor of life satisfaction (Anderson et al., 2012). Because subjective socioeconomic status shows how an individual

compares to the group they are in, it is a better predictor of life satisfaction (Kim et al., 2020). The theory of social comparison and the theory of reference groups suggest that reference groups play an important role in assessing an individual's socioeconomic situation. Different reference groups may affect people in different ways (Roy et al., 2016; Zhuang, 2016).

According to relativistic theory, life satisfaction is more closely correlated with subjective socioeconomic status than with objective socioeconomic status. The majority of studies have examined the correlation between absolute and relative income and life satisfaction to test this theory. Some studies have more closely correlated relative income with life satisfaction (Diener et al., 1993; Stutzer, 2004).

Review of Literature

On the review of the literature, several researches have been carried out to measure the association of life satisfaction with personality construct and socio-economic status.

Ren et al. (2022) envisaged that life satisfaction is significantly influenced by social capital, a key sociological term that links people to their social surroundings. Through a survey of 17,217 Chinese residents, this study investigated the probable processes of how subjective socioeconomic status affects life satisfaction within the framework of social capital. The results indicate that there is a positive correlation between subjective socioeconomic status and life satisfaction. Subjective socioeconomic status influences citizens' life satisfaction not only through the independent mediating effects of perceived social equity and social trust but also through the chain mediation of perceived social equity and social trust. This research advances our knowledge of the mechanisms behind the association between subjective socioeconomic status and life satisfaction. In improving citizens' life

satisfaction, we should not only provide sufficient subjective socioeconomic status to improve it but also focus on the improvement of their social equity perceptions and social trust.

Moreno- Agostino et al. (2021) conducted a study to examine whether socioeconomic status (SES) is related to life satisfaction in old age. The sample comprised 7,272 participants. The structural invariance model showed an adequate fit. Health and subjective social status invariantly mediated the relationship between SES and life satisfaction across countries with different socioeconomic characteristics and welfare regimes. SES direct effects explain life satisfaction variance, while indirect effects explain life satisfaction variance via health.

Lechmann (2017) investigated the best predictors of life satisfaction. In the present study, they have focused on several key potential influences on life satisfaction including bottom-up and top-down models etc. This study was conducted on a sample of 488 to 40,297 respondents. They examined the associations between life satisfaction and various related variables. Personality was also robustly associated with life satisfaction, but only when life satisfaction variables were not included in the regression model.

Malvaso & Kang (2022) stated that a substantial amount of research has been conducted using a variety of methodological approaches to determine what influences life satisfaction. The bottom-up theory considers overall life satisfaction as a function of various areas of life satisfaction, whereas the top-down theory considers the areas of life satisfaction as a function of dispositional factors such as personality. We examined these models in a large-scale United Kingdom survey. Consistent with other studies, we found that both the bottom-up and top-down models of life satisfaction are supported in the United Kingdom by demonstrating that demographics, areas of life

satisfaction, and personality traits can explain a significant portion of variances in overall areas of life satisfaction. They propose that future studies in life satisfaction research should consider the integrated account of life satisfaction rather than a unitary bottom-up or top-down perspective.

Objectives and Hypothesis

The present study aims to investigate life satisfaction with socioeconomic status and personality factors. The potential influence of age and gender on overall life satisfaction will also be examined. Cross-cultural differences between collectivistic and individualistic cultures, concerning life satisfaction, have also been observed. It can be assumed that life satisfaction is interpreted differently in different cultures. In an individualistic culture, individuals are rather focused on their own goals, interests, and feelings and not so much on the well-being of a group. In contrast, in more collectivistic cultures, harmonious relationships with other people are of higher value than personal goals. This could, for example, result in a higher appraisal of family satisfaction in collectivistic compared to individualistic cultures (park et al. 2004). Therefore, present will be research conducted in Mithilanchal to ascertain the exact relationship.

Hypothesis

The following hypotheses are advanced for the present research:

1. There will be a significant difference between boys and girls in life satisfaction.
2. There will be a significant difference between high- and low-income groups in life satisfaction.
3. There will be a significant difference between higher and lower-educated students on life satisfaction.

4. There will be a significant difference between high and low-SES students in life satisfaction.

5. There will be a significant correlation between different dimensions of Big Five Personality and life satisfaction.

Methods

Sample:

This study will be carried out on 400 boys and girls of government and private school class IX to XII students of Darbhanga district. The sample will be selected using a purposive sampling procedure. To make the sample more representative, students of both sexes and different regions will be included.

Measures:

1. Personal Data Schedule:

This section comprises age, sex, locality of residence, nature of school etc.

2. Socio-economic Scale:

A suitable scale will be used to measure the socio-economic status of respondents.

3. Big Five Personality Scale:

A brief version of the Big Five Personality Scale will be used. It was developed by Rammstedt & John (2007). It is a 10-item scale measuring five dimensions of personality.

4. Life Satisfaction Scale:

This scale was developed by Diener et al. (1985). It is popularly known as the Satisfaction with Life Scale (SWLS). It is a five-item scale with high reliability and validity.

Statistical Analysis

Keeping in view the nature of data that emerged after data collection, appropriate statistical analysis will be used. To test the hypotheses advanced earlier, t-ratio, correlation and multiple regression analysis will also be used.

Proposed Chapters of Research

Introduction

Review of literature

Objectives and Hypothesis

Methodology

Sample

Tools

Procedure

5 Result and Discussion

6 Summary and Conclusion

6.1 Summary

6.2 Conclusion

6.3 Limitation of Research

6.4 Future Suggestions

7 References

8 Appendix

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